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UNCLAS ABUJA 002332

SIPDIS

SENSITIVE

E.O. 12958: N/A

TAGS: [ECON](#) [EFIN](#) [NI](#)

SUBJECT: NIGERIA CLOSE TO CONCLUDING BILATERAL DEBT
RESCHEDULING AGREEMENTS WITH DUTCH AND GERMANS

REF: A. ABUJA 1375

[B](#). ABUJA 1528

[C](#). ABUJA 1914

[D](#). ABUJA 2073

Sensitive but Unclassified, please protect accordingly.

In conversations September 13 and 14 with Economic Officers of the German and Dutch Missions in Nigeria, EconOff was informed that both Germany and the Netherlands have finalized the terms of the bilateral debt rescheduling agreements, which are now waiting signature. The agreement specifics are not known at Post, except that the Germany-Nigeria agreement reportedly includes a fixed interest rate of 5.3 percent and a grace period (without accrual of interest) of 30 days on overdue payments.
Andrews